

SENATE TAXATION

EXHIBIT NO. 1

DATE 2-22-07

BILL NO. SB-483



Montana Economic Developers Association

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February 21, 2007

TO: SENATE TAXATION COMMITTEE
Sen. Jim Elliot, Chair

RE: SB 483 Reduce Scope of Tax Increment Financing

The Montana Economic Developers Association (MEDA) represents over 200 professionals who work for local economic development organizations across the State of Montana. We are professional "lead" economic developers, business specialists, government employees, and staff members of affiliated non-profit organizations which promote and foster economic development activities in Montana.

MEDA urges you to oppose SB 483. Tax increment financing is a key tool for communities to utilize in building a funding source for designated areas for a designated purpose. To reduce the scope of tax increment financing to urban renewal would disallow this opportunity for future economic, community and business development.

As economic development professionals who have seen first hand many benefits of the tax increment financing tool, we urge you to vote in opposition to HB 483.

Sincerely,

Rick Edwards, President

Cc: MEDA Board of Directors

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